



DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Proposed Collection; Comment Request; State Small Business Credit Initiative

AGENCY: Departmental Offices, Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other federal agencies to comment on the proposed information collections listed below, in accordance with the Paperwork Reduction Act of 1995.

DATES: Written comments must be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, by the following method:

- *Federal E-rulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments. Refer to Docket Number TREAS-DO-2022-0009 and the specific Office of Management and Budget (OMB) control number 1505-0227.

FOR FURTHER INFORMATION CONTACT: Jeffrey Stout, State Small Business Credit Initiative (SSBCI), at (866) 220-9050 or ssbci_information@treasury.gov. Further information may be obtained from the SSBCI website, <https://home.treasury.gov/policy-issues/small-business-programs/state-small-business-credit-initiative-ssbci>, or by contacting ssbci_information@treasury.gov.

SUPPLEMENTARY INFORMATION:

Title: State Small Business Credit Initiative Information Collection Activities.

OMB Control Number: 1505-0227.

Type of Review: Revision of currently approved information collection activities.

Description: This information collection captures information related to the State Small Business Credit Initiative (SSBCI). The American Rescue Plan Act of 2021 (ARPA) reauthorized and amended the Small Business Jobs Act of 2010 (SBJA) to provide \$10 billion to fund the SSBCI as a response to the economic effects of the COVID-19 pandemic.¹ SSBCI is a federal program administered by the U.S. Department of the Treasury (Treasury) that was created to strengthen the programs of eligible jurisdictions (i.e., states, the District of Columbia, territories, Tribal governments) that support private financing for small businesses.

- Capital Program Application. In order to determine the eligibility of jurisdictions to receive SSBCI funds for capital programs, Treasury must collect the following types of information in an application: points of contact for the eligible jurisdiction and those administering the program; how the eligible jurisdiction plans to use the funds to provide access to capital for businesses in underserved communities; details on the eligible jurisdiction's proposed capital programs; how the proposed capital programs comply with the SSBCI statute, regulations, and guidance; and the eligible jurisdiction's compliance and oversight capabilities. Treasury will collect application information from eligible jurisdictions through an online portal.
- Capital Program Reports. Treasury must collect SSBCI information in annual and quarterly reports to implement the SSBCI, determine the participating jurisdiction's compliance with the SSBCI statute, regulations, and guidance, and evaluate program outcomes. The quarterly report must include basic information about the participating jurisdiction's SSBCI-supported programs (e.g., program name and type) and program-level information on the use of the participating jurisdiction's SSBCI funds (e.g., total allocated funds expended, obligated, or transferred). The annual report must include information about the participating jurisdiction's SSBCI-supported program providers

¹ ARPA, Pub. L. 117-2, sec. 3301, codified at 12 U.S.C. 5701 *et seq.* SSBCI was originally established in Title III of the Small Business Jobs Act of 2010.

(e.g., provider name and type), the specific terms of its SSBCI-supported loans and investments (e.g., loan type, equity security type), demographics-related data of the businesses that participate in SSBCI (e.g., gender and veteran status of the business's principal owners), and the performance of its SSBCI-supported loans and investments (e.g., SSBCI funds lost due to loan default or loss of investment). Treasury will collect annual and quarterly reports from eligible jurisdictions through an online portal.

- Technical Assistance (TA) Grant Program Application. In order to determine the eligibility of jurisdictions to receive SSBCI funds to carry out TA plans, Treasury must collect the following types of information in an application: points of contact for the eligible jurisdiction and those administering the program; how the eligible jurisdiction plans to use the funds to provide legal, accounting, and financial advisory services to very small businesses and business enterprises owned and controlled by socially and economically disadvantaged individuals (SEDI-owned businesses); details on the eligible jurisdiction's proposed TA projects and the associated budgets; how the proposed TA plan complies with the SSBCI statute, regulations, and guidance; and the eligible jurisdiction's compliance and oversight capabilities. Treasury will collect application information from eligible jurisdictions through an online portal.
- TA Grant Program Reports. Treasury must collect financial and performance reports consistent with 2 C.F.R. §§ 200.328-329 in order for Treasury to determine compliance with the SSBCI statute, regulations, and guidance and to evaluate program outcomes. The financial and performance reports must include information about the participating jurisdiction's progress in implementing its TA plan and details on its use of TA funds.

Form: Capital Program Application and Quarterly and Annual Report forms.

Affected Public: States, the District of Columbia, territories, and Tribal governments.

Estimated Number of Respondents: 3,000.

Frequency of Response: Annually, Quarterly.

Estimated Total Number of Annual Responses: 177,500.

Estimated Time per Response: 9 minutes up to 5 hours.

Estimated Total Annual Burden Hours: 48,350 hours.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services required to provide information.

Authority: 44 U.S.C. 3501 et seq.

Jacob Leibenluft,

Chief Recovery Officer.

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